LEHIGH EMPLOYEE HOMEBUYING PROGRAM

Building better communities through extraordinary home financing combined with a generous contribution.

Formerly Wachovia Mortgage
**LEHIGH EMPLOYEE HOMEBUYING INITIATIVE**

Discover the extraordinary home financing opportunities provided by Wells Fargo Home Mortgage when purchasing a home within the defined program boundaries.

**Wells Fargo Home Mortgage Preferred Partnership Program:**
- $300 discount on closing costs.
- All loans priced at threshold, which is Wells Fargo’s best price.
- Exceptional customer service levels.
- Lehigh employees will be serviced by Wells Fargo for the life of the loan.

**ELIGIBILITY**
All Lehigh University full time employees working at least 75% of a full time schedule are eligible to receive a one-time incentive, as follows:

**Community Home Purchase Support**
Employees receive a 10% of purchase price (maximum $7,500) forgivable loan to purchase a primary residence, forgivable after five years.
The defined geographic boundaries are East 3rd Street on the north, West Mountain Drive on the South, Wyandotte Street on the West, and East 8th Street and Hayes Street on the East.

**Expanded Community Home Purchase Support**
Employees receive a 10% of purchase price (maximum $5,000) forgivable loan to purchase a primary residence, forgivable after five years.
The defined geographic boundaries are the Lehigh River on the North, West Mountain Drive on the South, City of Bethlehem limit on the West, and East 8th Street and Lynn Avenue on the East.

For the University loan, no interest payments are due, and the loan will be forgiven at 20% per annum over five years.

**Curb Appeal Support**
A $2,500 one-time “curb appeal” deferred payment loan (which is in addition to the above incentive). University funds must be spent on exterior home improvements, which improve the curb appeal of the home (provided the total cost of the renovations exceeds $5,000). No interest payments are due on the loan, and the loan will be forgiven at 20% per annum over five years.

**HERE ARE THE 7 STEPS TO PARTICIPATE...**

1. Contact Wells Fargo Home Mortgage for a no-cost, no-obligation mortgage pre-qualification.
2. Find a house within the expanded program boundaries (see map).
3. Contact Wells Fargo Home Mortgage to apply for a mortgage loan.
4. Purchase your home.
5. Complete the MORTGAGE INCENTIVE FORM and PROMISSORY NOTE available from Human Resources. These forms are also available at the following HR web site: www.lehigh.edu/~inhro/forms/MortgageIncentive.doc
6. Submit the completed forms to Human Resources with a copy of your signed settlement sheet and mortgage document.
7. The Incentive payment will typically be included in your next paycheck after receipt of the completed documentation.

**Tax Implication:**
The benefit is provided through a non-interest bearing loan that is forgiven if the requisite employment and residency requirements are satisfied. If you do not satisfy these requirements, you must repay the unpaid loan immediately. Additional details are in the Promissory Note that the employee is required to sign as a condition of receiving this benefit. The loan becomes taxable income when and to the extent that it is forgiven. Also, the interest that would have been routinely been paid on such a loan is deemed a taxable benefit to the employee. PLEASE CONSULT WITH YOUR TAX ADVISOR.

**For More Information Please Call:**

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**Wells Fargo Home Mortgage**

**Cover Image: Lehigh University**